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# As Elon Musk's Wealth Balloons to \$46B, He's Making More Tesla Employee Millionaires: Here's the List

7 July 2020, 9:45 am EDT By [Jody Y.](#) Tech Times

Elon Musk's fortune is rising since Monday, July 6, that it balloons to \$46B and is making a lot of his employees' and executives' wealth soar high. Like any other Tech giants, Musk is offering Tesla's stock options and grants as being part of the employees' compensation and benefits packages. This stock option compensation is also available for his production associates and sales staff in the auto industry.

**READ ALSO:** [Elon Musk Congratulates Tesla Employees Ahead As Automaker Makes Profit Despite Coronavirus Pandemic](#)



(Photo : Reuters)

As Tesla's founder getting richer and Tesla stocks' price skyrocketing, so do his employees. Here's is the list of Tesla Millionaires: This drastic gain was made possible with the significant increase in Tesla's stock price, which is over 200% of this year's first quarter. This rise has put Musk's employees into the "Tesla Millionaires" list who comprises the top executives. Here are some employee millionaires who disclose their holdings in the company:

## The Tesla Millionaires:

- Zachary Kirkhorn, Tesla's CFO, who owns 11,831 shares of the company, which are now worth \$16 million. Same as Tesla's stock, Kirkhorn climbed up the corporate ladder at Tesla's finance department for over ten years and became the youngest CFO at 35 years of age.
- Jerome Guillen, Automotive Director, owns 0.752 stocks that worth over €12 million. He was the one who held the Model X himself in

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And one of Tesla's Board of Directors, Kimbal Musk, who is Musk's brother, owns 130,848 Tesla shares, which are now worth more than \$175 million.

Other Tesla VPs, directors, managers, and executives behind Gigafactory Nevada are receiving millions after the massive stock price increase. These include several engineers in manufacturing, batteries, and construction who own several shares. With the recent price run, those who held on to their shares are also gaining additional wealth.

## The Electrek's Perspective

Tesla's policy to award equity to everyone by each employee's ownership in the company, which gives them opportunities to make some money out of the TSLA runs. However, Tesla stocks' prices should keep going up. The company has to reduce the number of shares given, and the automaker has to deliver results with a \$250 billion valuation, which is going to be complicated and confusing.

A few years back, the company cut a portion of employees' salaries, and Tesla's stock awards are not that compensating yet. Tesla is only breaking even or acquiring a small profit in Q2 last year. The success was achieved through employees taking a big pay cut during the second quarter and delivered over 90,000 cars. With that matter, Tesla owes its employees. However, changes with the stock market, specifically Tesla's, all the employees have benefited along with it.

**READ ALSO:** [Tesla Gears Up to Building New Factory in Asia, Outside of China](#)

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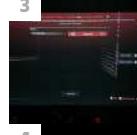
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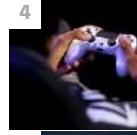
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## Tesla's Breakneck Rise Is Making Employees Rich

Tesla employees are becoming very rich, and CEO Elon Musk is sitting on top of the meteoric rise.

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Tesla (<https://ir.tesla.com/node/18896/html>)

Tesla's rapid rise is making many employees very rich — while none of their fortunes come close to Elon Musk's, who is experiencing a meteoric rise rarely seen, according to the latest market summary.

### **RELATED: TESLA'S FIRST QUARTER DELIVERY NUMBERS ARE THEIR BEST EVER YET**

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### **Tesla employees becoming very rich**

Tesla offers stock options and grants included in its compensation packages for employees — like most tech companies. But unlike other automakers, the company offers stock compensations for all employees in the organization — including sales staff and production associates — a rare thing in the auto industry, reports (<https://electrek.co/2020/07/06/tesla-meteorite-rise-employees-very-rich/>) Electrek.

With the recent surge (<https://interestingengineering.com/elon-musk-rakes-in-more-than-700-million-from-performance-based-tesla-payout>) in Tesla's stock price (by more than 200% in 2020 alone), the company's stocks are creating a new generation of "Tesla millionaires." We can actually look at exactly how rich some top executives are, since the law requires they disclose their holdings in Tesla.

## Executive perks at Tesla

Drew Baglino is Tesla SVP of Powertrain and Energy Engineering and holds 4,222 Tesla shares according to a recent report. As of Monday, his stake is worth more than \$5.7 million. As one of the top engineers at Tesla, he gradually moved up the ranks throughout his 14-year tenure with the automaker. He's worked closely with CTO and Tesla Cofounder JB Straubel and is now viewed as the unofficial CTO of the company.

The President of Automotive Jerome Guillen holds 9,752 stocks in Tesla, worth more than \$13 million. Guillen led several key programs at Tesla, including Tesla Semi and Model S, before he was promoted to head of automotive. His background is heavy in automotive engineering, and all accounts say that he's a strong leader at Tesla.

Tesla's young CFO Zachary Kirkhorn now has 11,831 shares — worth \$16 million as of Monday. In parallel to Tesla's stock, Kirkhorn saw a meteoric rise in his career at Tesla, climbing the corporate ranks of Tesla's finance department in 10 years to become one of the youngest CFOs ever in a major company — at only 35 years old.

## Elon Musk: chief executive billionaire

No one at Tesla is getting richer than CEO Elon Musk (<https://interestingengineering.com/the-short-but-fascinating-history-of-tesla>), who is deep into a rare entrepreneurial run. His latest disclosure shows him owning 34,098,597 TSLA shares — which puts his Tesla stake at more than \$46 billion.

His brother, Kimbal Musk, is also on Tesla's board and is gaining a serious rise of his own from Tesla's stock price. As of his last report, he had 130,848 Tesla shares — on Monday worth more than \$175 million.

Of course, other Tesla VPs, directors, and even managers are expected to see personal rises from Tesla's massive stock surge — the birth of several more millionaires.

## Engineers, new-hires also reap modest reward, in time

Numerous key engineers in manufacturing, construction, and batteries — especially the executives behind Gigafactory (<https://interestingengineering.com/tesla-nevada-gigafactory-to-reopen-in-may-with-new-safety-measures>) in Nevada — were also given massive stock grants worth millions of dollars at the time.

With Tesla's recent price run, the ones who kept their shares in-hand reaped an extremely rich reward.

Lower pay-levels in the company — where most employees work — is also seeing a rise, but a much less interesting one. According to Electrek, new hires are generally given between \$20,000 and \$40,000 of restricted stocks, which vest after three years, starting one year after they start their time at Tesla.

Tesla also gives performance-based equity bonuses, but these are now on hold amid the coronavirus crisis. This means employees who've held shares since 2019 are getting the most from the latest run (<https://interestingengineering.com/tesla-is-now-worth-more-than-gm-ford-fca-combined>) in Tesla stocks.

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# Austin wants to be sheriff

Look out Tom Tramel, there may be a future sheriff in town.

Five-year-old George Jarvis Austin attends the Kindergarten Center and he wants to be a police officer or a sheriff when he grows up.

Son of Charlotte Hall-Austin, George has begun his school career with a positive attitude. "George is an enthusiastic learner and he is a well-liked and caring person," says one of his teachers.

His interests include T-ball and books, especially the Berenstein Bears series.

According to Principal Earl Watts, "George is a very smart child. He is totally involved in all classroom activities and loves school. With George's ability, I think he can accomplish his goals in life."



A magazine spread for Georgetown Law. On the left page, a man with a beard and bald head is smiling, holding an open book. A quote from him is partially visible: "What law school in the country is better positioned to deal with the way the profession is going than Georgetown? We have connections to the corporate bar and criminal justice, and we have extensive clinics. We have been oriented to government and politics for decades. Wherever you go, what law school has more beachheads, this is a good place to be." The right page features the word "Unique" in large red letters, followed by "GEORGETOWN LAW" and a paragraph about the school's unique combination of world-renowned stimulation and community. It also includes sections titled "Legal Education in Its Fullest Sense" and "A Dynamic Intellectual Community".

What law school in the country is better positioned to deal with the way the profession is going than Georgetown? We have connections to the corporate bar and criminal justice, and we have extensive clinics. We have been oriented to government and politics for decades. Wherever you go, what law school has more beachheads, this is a good place to be.

GEORGETOWN LAW

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Georgetown Law seeks not only to impart reflection and inquiry into the nature of society. The goal is education in its fullest sense of the philosophical, political, social, abiding curiosity about its nature and potential development and direction.

A Dynamic Intellectual Community

Georgetown nurtures the very highest standards of behavior in a way that respects each student's interests and career goals. The result is an unprecedented range of opportunities.

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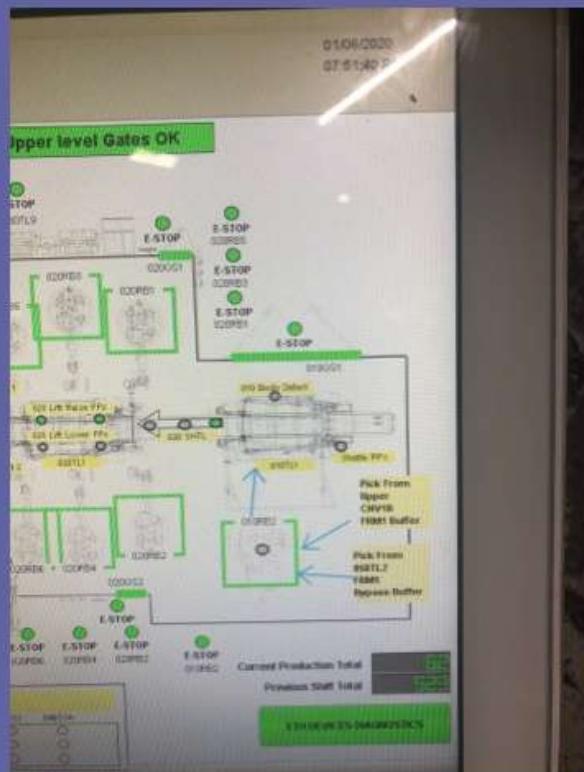


## Zone 4 C-shift



Monday 7:57 PM

At a little over an hour in station is operating at about 104% (on pace to surpass 600 goal).



RSP1 down about 5 minutes  
not sure what's going on

DG

Daniel G.

MONDAY	1ST ROTATION	2ND ROTATION	3RD ROTATION	4TH ROTATION	5TH ROTATION	STAGGER BREAK COVERAGE	1ST BREAK	2ND BREAK	3RD BREAK	4TH BREAK
	8:30-8:30	8:45-10:45	11:30-1:30	1:45-3:45	4:00-6:25		8:30-8:45	10:45-11:30	1:45-2:45	3:45-4:45
BSOL	Janet	Anand	Tahir	Jonathan	Stacy	1ST SUBS/PSH	Janet	Anand	Tahir	Jonathan
ROK Manual										

Christopher Coburn [C] fasho



...

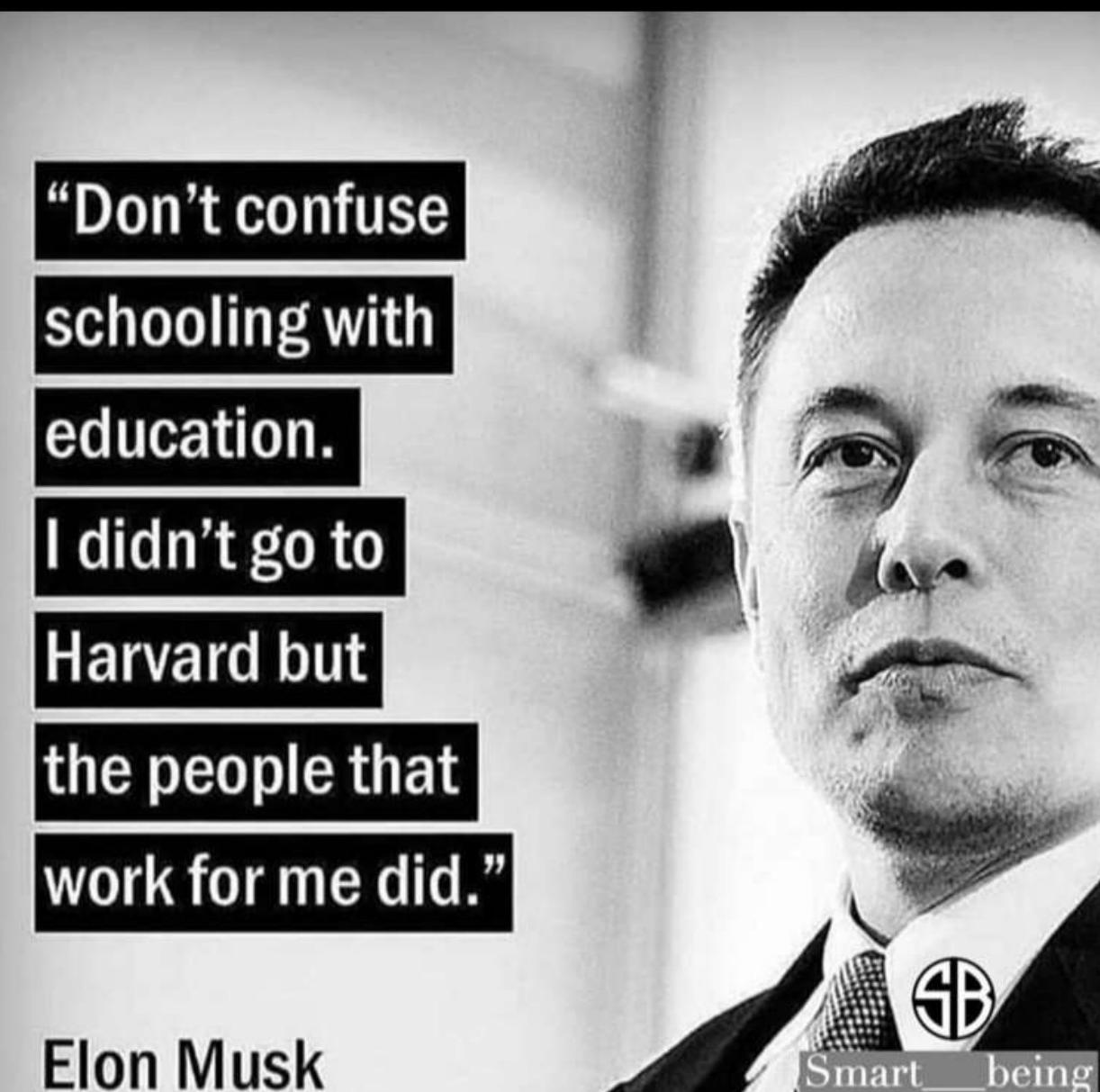


## Continuous Improvement

### Find-It Fix-It



NA-US-	BIW Zone 4	Working toward, but Not yet hitting target goal of 600 daily units.	Resource Maximization Strategy designed to help identify and remove bottlenecks. Not gospel, but a good place to start. Iterations, and adjustments would be necessary.
CA- Fremont- 45500 Fremont Blvd		Question partly emerged, though I'd thought about previously, while injured (on the job) and with amended rotation. I realized (through observing 'takt time') I could fairly easily average 80-100 per hour (approx 35 seconds 'takt time' when robot operating at optimum speed = about 102 per hour). That would easily produce over a 1000 units in a 12 hour period	Process Improvement - will involve adjusting process and rotation as well as gathering information/data regarding various resources regarding machine availability and repairs to consistently hit target output levels.



"Don't confuse  
schooling with  
education.  
I didn't go to  
Harvard but  
the people that  
work for me did."

Elon Musk



Smart\_\_being



January 14

8:42 PM

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## Continuous Improvement Requests List

Page 1

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**Run by:** George Austin [C]  
**Table name:** u\_continuous\_improvement\_requests  
**Query Condition:** Active = true AND Requested for = George Austin [C] .or. Opened by = George Austin [C]  
**Sort Order:** Number in descending order

## 15 Continuous Improvement Requests

▼ Number	Requested for	Description	Opened by	Site Code	Supervisor email IDs	Request state	Due date	Assigned to
CON0023342	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com, standersen@tesla.com - juamartinez@tesla.com, jomedioda@tesla.com - standersen@tesla.com	Pending Approval		
CON0023332	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com, dani.garcia@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023292	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023291	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com, jazgeorge@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023290	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023289	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com, taliark@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023288	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023287	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com	Pending Approval		

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CON0023291	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com, jazgeorge@tesla.com - jomendiola@tesla.com	Pending Approval		
CON0023290	George Austin [C]		George Austin [C]	SJC02 and SJC12	geaustin@tesla.com - jomendiola@tesla.com	Pending Approval		
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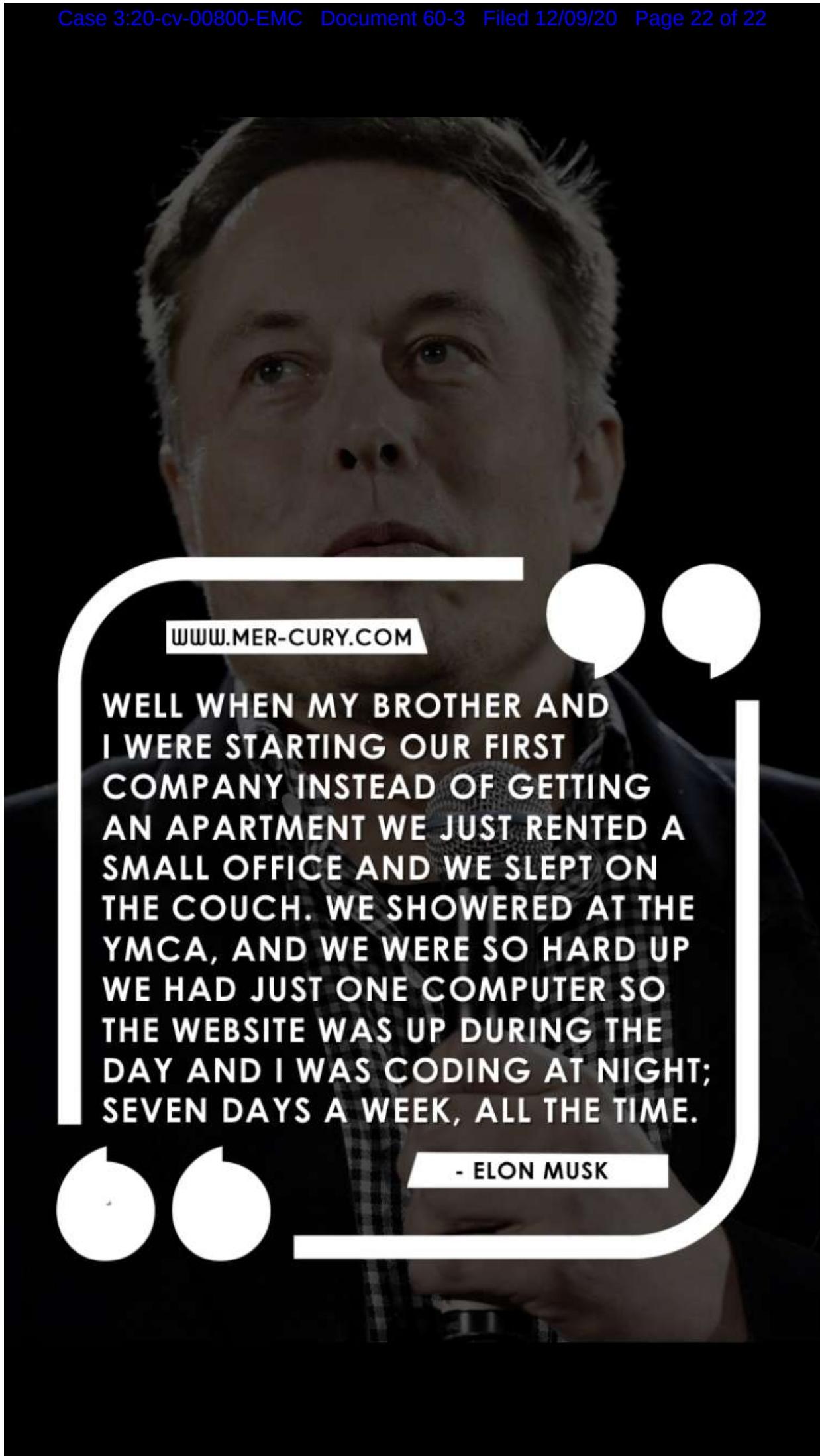
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**WELL WHEN MY BROTHER AND  
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COMPANY INSTEAD OF GETTING  
AN APARTMENT WE JUST RENTED A  
SMALL OFFICE AND WE SLEPT ON  
THE COUCH. WE SHOWERED AT THE  
YMCA, AND WE WERE SO HARD UP  
WE HAD JUST ONE COMPUTER SO  
THE WEBSITE WAS UP DURING THE  
DAY AND I WAS CODING AT NIGHT;  
SEVEN DAYS A WEEK, ALL THE TIME.**

- ELON MUSK